



JOHN NAIMO
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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May 18, 2015

TO: Supervisor Michael D. Antonovich, Mayor
Supervisor Hilda L. Solis
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Don Knabe

FROM: John Naimo 
Auditor-Controller

SUBJECT: **FISCAL YEAR 2014-2015 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2015 combined cash balances for the General Fund and Hospital Funds are positive \$781 million, an increase of \$95 million from the previous month's estimate of \$686 million. The increase is attributable to higher than anticipated collections associated with property taxes and the Hospital Funds.

Short-Term Outlook

Our previous report estimated the April 31, 2015 cash balances at positive \$384 million. The actual cash balances were positive \$432 million. The positive variance of \$48 million was largely due to higher than anticipated collections from property taxes. The estimated May 31, 2015 combined cash balances are positive \$1.002 billion.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:CY:leh
Acctg/Admin/Admin/cfp2

Attachment

c: Sachi A. Hamai, Interim Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Patrick Ogawa, Acting Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL	May 2015	June 2015									
	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015		
General Fund :												
Beginning Cash	\$ 1,025,985	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 231,055	\$ 600,670	\$ 552,198	\$ 335,074	\$ 426,895	\$ 983,139
Receipts	1,975,999	1,283,096	941,502	1,283,956	1,244,039	2,104,985	2,268,279	1,301,116	1,220,799	2,009,084	2,018,349	2,274,091
Disbursements	(1,700,463)	(1,589,920)	(1,372,591)	(1,631,819)	(1,480,341)	(1,853,373)	(1,898,664)	(1,349,588)	(1,437,923)	(1,917,263)	(1,462,105)	(2,480,043)
Month End Cash	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 231,055	\$ 600,670	\$ 552,198	\$ 335,074	\$ 426,895	\$ 983,139	\$ 777,187
Hospital Funds :												
Month End Cash	10,982	15,457	30,424	12,242	8,779	19,773	7,732	11,653	11,399	5,222	19,000	4,000
Total Month End Cash	\$ 1,312,503	\$ 1,010,154	\$ 594,032	\$ 227,987	\$ (11,778)	\$ 250,828	\$ 608,402	\$ 563,851	\$ 346,473	\$ 432,117	\$ 1,002,139	\$ 781,187
<i>Borrowable Resources*</i>	<i>\$ 1,308,097</i>	<i>\$ 1,274,023</i>	<i>\$ 1,284,744</i>	<i>\$ 1,849,733</i>	<i>\$ 3,428,812</i>	<i>\$ 5,869,491</i>	<i>\$ 3,794,349</i>	<i>\$ 2,526,797</i>	<i>\$ 2,587,441</i>	<i>\$ 5,392,739</i>	<i>\$ 3,014,527</i>	<i>\$ 1,489,947</i>

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.